

EXHIBIT B



SERVICE EMPLOYEES
INTERNATIONAL UNION
CTW, CLC

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Mid-Atlantic District
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Firemen and Oilers District**
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New Jersey District
973.824.3225

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412.471.0690

www.seiu32BJ.org

March 17, 2011

Schenck-Welwyn-Cross
c/o Sol G. Atlas Realty Co, Inc.
185 Great Neck Road, Suite 200
Great Neck, NY 11021

RE: 12 Welwyn Road

Dear Sir or Madam:

Enclosed you will find a fully executed copy of the agreement covering the employees at the above-mentioned building(s).

Thank you for your cooperation in this matter.

Very truly yours,

Jane Liang
Contracts Department

Enclosure

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44513

12 Welwyn Road

(Address of Building)

Schenick-Welwyn-Cross

(Name of Employer)

DEC 21 2010

STIPULATION OF AGREEMENT

AGREEMENT made on the 20 day of ^{Dec} November 2010 between Service Employees International Union, Local 32BJ ("Union") and the undersigned Employer.

WHEREAS, the 2006 Long Island Apartment Building Agreement ("2006 Agreement") by its terms expired on June 20, 2010; and

NOW THEREFORE, the parties, in consideration of the mutual covenants herein contained, do hereby agree to extend the 2006 Agreement and to amend it effective June 21, 2010, in accordance with this Stipulation.

1. **ARTICLE II – Wages, Hours and Working Conditions; Effective Date**

In Section 2, change "June 21, 2006" to "June 21, 2010",

2. **ARTICLE V – Arbitration**

Add the following paragraph after the third full paragraph:

Where a failure to compensate overtime work can be unequivocally demonstrated through employer payroll records, the Union may grieve the failure to compensate such overtime work for the three (3) year period prior to the filing of the grievance.

In the eleventh paragraph, update the list of panel arbitrators and add the following after the third sentence;

All cases involving a superintendent shall be assigned to John Arner or David Reilly.

3. **ARTICLE X, SECTION 39(A) – HEALTH FUND**

Revise the first paragraph of subsection 1 to read:

The Employer agrees to make payments to a health trust fund known as the "Building Service 32BJ Health Fund" to cover employees covered by this Agreement with such health benefits as may be determined by the Trustees of the Fund, and under such provisions, rules and regulations as may be determined by the Trustees, as provided in the Agreement and

Declaration of Trust. The plan of benefits for full-time employees shall be the Suburban Plan of benefits.

Revise subsection 2 to read:

Effective June 21, 2010, the Employer shall continue to contribute \$925.27 per month for each regular full-time employee and \$24 per month for each regular part-time employee, payable when and how the Trustees of the Health Fund determine.

Effective July 1, 2010, the monthly contribution shall be \$978 for each regular full-time employee and \$24 for each regular part-time employee.

Effective July 1, 2011, the monthly contribution shall be \$1011 for each regular full-time employee and \$34.50 for each regular part-time employee.

Effective July 1, 2012, the monthly contribution shall be \$1055 for each regular full-time employee and \$49 for each regular part-time employee.

Effective July 1, 2013, the monthly contribution shall be \$1126 for each regular full-time employee and \$63.50 for each regular part-time employee.

Suspend subsection 5 (maintenance of benefits) for the life of the Agreement.

Delete subsection 6, to be replaced by a similar provision in Article X, Section 39(F), Provision Applicable to all Funds.

4. ARTICLE X, SECTION 39(B) – PENSION FUND

Revise subsection 2 to read:

Effective June 21, 2010, the Employer shall continue to contribute \$204.16 per month for every bargaining unit employee who is regularly employed twenty (20) or more hours per week, including paid time off. The Employer shall also make contributions on behalf of other bargaining unit employees to the extent that such employees work a sufficient number of hours to require benefit accrual pursuant to section 204 of ERS A.

Effective January 1, 2012, the Pension Fund contribution shall be increased to \$214.25 per month.

Effective January 1, 2013, the Pension Fund contribution shall be increased to \$224 per month.

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Effective January 1, 2014, the Pension Fund contribution shall be increased to \$234 per month.

5. ARTICLE X, SECTION 39(C) – EDUCATION AND TRAINING PLAN

Increase rate to \$169.60 annually.

6. ARTICLE X, SECTION 39(D) – GROUP PRE-PAID LEGAL PLAN

Decrease rate to \$199.60 annually.

[Note that the sum of the annual contributions to the Training and Legal Plans remains the same as in 2006 Agreement.]

7. ARTICLE X, SECTION 39(F) – PROVISION APPLICABLE TO ALL FUNDS

In subsection 2, replace "2002" with "2008" and delete all reference to service fees.

Revise subsection 5 to read:

Except as provided in Article X, Section 18(b), employees shall have a waiting period of three (3) months before becoming eligible to participate in the Funds and no contributions shall be made on behalf of the employees over the three (3) month period.

Add the following new subsection 6:

If the Presidents of the RAB and Local 32BJ determine, in their discretion and upon mutual consent, prior to the beginning of the calendar years beginning January 1, 2011, January 1, 2012, January 1, 2013 and January 1, 2014, to allocate any portion of the scheduled contributions in any of the Funds to any other Funds, then such reallocation also shall apply to the Employer.

8. ARTICLE X, SECTION 18(b) – NEWLY HIRED EMPLOYEES

Add the following to the end of the second paragraph:

For purposes of this provision, thirty (30) months of employment shall include each month (counting portions of a month in excess of fifteen (15) days as a full month but excluding employment as a vacation relief unless such vacation relief work immediately precedes permanent hire as noted in Section 10(b) above) that a New Hire worked in the New York City

Building Industry ("Industry") during the twenty-four (24) months immediately preceding the date of hire by the Employer.

Replace the second sentence of the third paragraph with the following:

Any employee who was employed in the Industry as of June 20, 1997 shall be considered an "Experienced Employee." An Experienced Employee shall receive the full minimum rate from the date of hire.

Insert the following paragraphs between the third and the fourth paragraphs:

There shall be no Employer contributions to the Building Service Pension Fund on behalf of any New Hire employed in the category of "Other" during the first year of employment (until June 21, 2010 for those who have been employed more than one (1) but less than two (2) years prior to June 21, 2010). Employer contributions for employees described above shall be required commencing on the first day of the month following the employee's completion of twelve (12) calendar months of employment with the Employer, less the number of calendar months (counting portions of a month in excess of fifteen (15) days as a full month) worked in the Industry during the preceding two (2) years (excluding employment as a vacation relief unless such vacation relief work immediately precedes permanent hire as noted in Section 10(b) above).

There shall be no Employer contributions to the Supplemental Retirement and Savings Fund on behalf of any New Hire employed in the category of "Other" during the first two (2) years of employment. Employer contributions for employees described above shall be required commencing on the first day of the month following the employee's completion of twenty-four (24) calendar months of employment with the Employer, less the number of calendar months (counting portions of a month in excess of fifteen (15) days as a full month) worked in the Industry during the preceding two (2) years (excluding employment as a vacation relief unless such vacation relief work immediately precedes permanent hire as noted in Section 10(b) above).

Contributions to the Building Service Pension and Supplemental Retirement and Savings Funds shall commence after three (3) months of employment for employees hired in job categories other than "Other" and Experienced Employees (those employed in the Industry as of June 20, 1997).

9. ARTICLE IX, SECTION B - WAGES AND HOURS

In subsection 1(a) - (f), the hourly increases shall be as follows:

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| <u>Effective Date</u> | <u>Others</u> | <u>Handyperson</u> |
|-----------------------|---------------|--------------------|
| June 21, 2010 | \$0.375 | \$0.425 |
| June 21, 2011 | \$0.375 | \$0.425 |
| June 21, 2012 | \$0.55 | \$0.60 |
| June 21, 2013 | \$0.575 | \$0.625 |

The minimum wages for a standard work week for each classification shall be increased to reflect the above increases.

Subsection (g) is replaced by the following:

Effective June 21, 2011, in the event that the percentage increase in the cost of living [Consumer Price Index for the City of New York – Metropolitan Area (New York-New Jersey) Urban Wage Earners and Clerical Workers] from February 2010 to February 2011 exceeds 5.5%, then, in that event, an increase of \$.10 per hour for each full 1% increase in the cost of living in excess of 6.5% shall be granted effective for the first full work week commencing after June 21, 2010. In no event shall said increase pursuant to this provision exceed \$.20 per hour. In computing increases in the cost of living above 6.5% less than .5% shall be ignored and increases of .5% or more shall be considered a full point. Any increases hereunder shall be added to the minimum.

Effective June 21, 2012, in the event that the percentage increase in the cost of living [Consumer Price Index for the City of New York – Metropolitan Area (New York-New Jersey) Urban Wage Earners and Clerical Workers] from February 2011 to February 2012 exceeds 6%, then, in that event, an increase of \$.10 per hour for each full 1% increase in the cost of living in excess of 6% shall be granted effective for the first full work week commencing after June 21, 2012. In no event shall said increase pursuant to this provision exceed \$.20 per hour. In computing increases in the cost of living above 6%, less than 0.5% shall be ignored and increases of .5% or more shall be considered a full point. Any increases hereunder shall be added to the minimum.

Effective June 21, 2013, in the event that the percentage increase in the cost of living [Consumer Price Index for the City of New York – Metropolitan Area (New York-New Jersey) Urban Wage Earners and Clerical Workers] from February 2012 to February 2013 exceeds 6%, then, in that event, an increase of \$.10 per hour for each full 1% increase in the cost of living in excess of 6% shall be granted effective for the first full work week commencing after June 21, 2013. In no event shall said increase pursuant to this provision exceed \$.20 per hour. In computing

increases in the cost of living above 6%, less than 0.5% shall be ignored and increases of .5% or more shall be considered a full point. Any increases hereunder shall be added to the minimum.

10. ARTICLE X, PARAGRAPH 42 - WORKING SUPERINTENDENT

Revise Section I, paragraph 1(a) - (g) to provide for the following weekly increases.

| Effective Date | Weekly Increase |
|----------------|-----------------|
| June 21, 2010 | \$18.00 |
| June 21, 2011 | \$18.00 |
| June 21, 2012 | \$25.00 |
| June 21, 2013 | \$26.00 |

Revise Section II, paragraph 1 to provide \$1,000 moving expenses for Superintendents with less than six (6) months of service.

Revise Section II, paragraph 5 to add the following sentences:

Upon agreement between the Union and the Employer with respect to any individual Superintendent, the provision for arbitration of discharge shall not apply for an additional six (6) months of a Superintendent's employment.

11. ARTICLE X, SECTION 18(A) - REPLACEMENTS, PROMOTIONS, VACANCIES, TRIAL PERIOD, SENIORITY AND NEWLY HIRED EMPLOYEES

After the first paragraph, insert the following:

All vacancies and newly created positions shall be subject to a posting in the respective building for a period of seven (7) calendar days so that bargaining unit employees can express an interest in filling the position. In buildings where the Employer employs fifteen (15) or more employees, if the filling of the initially posted vacancy or newly created position causes another vacancy, that vacancy shall be subject to a posting in the building. Any subsequent vacancy caused by the filling of a posted position shall not be required to be posted before being filled.

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12. **ARTICLE X, SECTION 31 - SERVICE CENTER VISIT**

In the third paragraph, replace "benefit fund office if the office requires such a visit" with "benefit fund office or personal physician's office if such office requires such a visit", and the following sentence:

If the additional day is to visit a personal physician, the Employer can request, and the employee must provide, a HIPAA compliant release provided by the Health Fund sufficient to provide proof that the employee visited the personal physician at the physician's request for this additional one (1) day.

13. **ARTICLE X - General Clauses**


Add a new section entitled "Building Safety" to read as follows:

The Employer shall continue to provide safe and healthy working conditions.

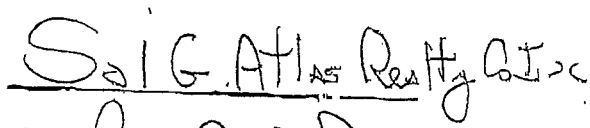
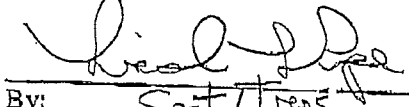
14. **Duration, June 21, 2010 through June 20, 2014**

The parties agree to include in the final contract any language clarifications which may be necessary as a result of this Stipulation of Agreement, including changing dates as appropriate.

SERVICE EMPLOYEES INTERNATIONAL
UNION, LOCAL 32BJ


By: **KYLE BRAGG**
Vice-President

Date: 12/20/10


By: 
Sect/Treas

Date: 12/20/10